

Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending May 20, 2022 which was 334,000 barrels per day more than the previous week's average. Refineries operated at 93.2% of their operable capacity last week. Gasoline production decreased last week, averaging 9.4 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, down by 82,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 8.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 847,000 barrels per day, and distillate fuel imports averaged 80,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.0 million barrels from the previous week. At 419.8 million barrels, U.S. crude oil inventories are about 14% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.5 million barrels last week and are about 8% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 1.7 million barrels last week and are about 21% below the five year average for this time of year. Propane/propylene inventories increased by 1.8 million barrels last week and are about 8% below the five year average for this time

of year. Total commercial petroleum inventories increased by 0.7 million barrels last week.

Total products supplied over the last four-week period averaged 19.5 million barrels a day, up by 2.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 2.7% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, down by 7.2% from the same period last year. Jet fuel product supplied was up 22.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$112.63 per barrel on May 20, 2022, \$2.11 above last week's price and \$49.02 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.918 per gallon, \$0.070 less than last week's price but \$1.862 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$4.004 per gallon, \$1.335 below last week's price but \$2.007 over a year ago.

The national average retail regular gasoline price increased to \$4.593 per gallon on May 23, 2022, \$0.102 above last week's price and \$1.573 over a year ago. The national average retail diesel fuel price decreased to \$5.571 per gallon, \$0.042 per gallon less than last week's price but \$2.318 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/20/22	5/13/22	5/21/21
Crude Oil Input to Refineries	15,841	15,695	15,155
Refinery Capacity Utilization (Percent)	90.9	90.1	86.5
Motor Gasoline Production	9,601	9,623	9,559
Distillate Fuel Oil Production	4,907	4,816	4,593

See Table 2.

Stocks (Million Barrels)

	5/20/22	5/13/22	5/21/21 ¹
Crude Oil (Excluding SPR) ²	419.8	420.8	484.3
Motor Gasoline ³	219.7	220.2	232.5
Distillate Fuel Oil ³	106.9	105.3	129.1
All Other Oils ⁴	407.6	407.1	430.0
Crude Oil in SPR	532.0	538.0	628.5
Total ⁴	1,686.1	1,691.4	1,904.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/20/22	5/13/22	5/21/21
Crude Oil	2,835	2,852	2,741
Petroleum Products	-3,991	-3,845	-2,812
Total	-1,156	-993	-71

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/20/22	5/13/22	5/21/21
Motor Gasoline	8,846	8,831	9,092
Distillate Fuel Oil	3,854	3,846	4,153
All Other Products	6,811	6,869	5,856
Total	19,511	19,545	19,101

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/20/22	5/13/22	5/21/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	112.63	110.52	63.61
Conv. Regular Gasoline - NYH	3.918	3.988	2.056
No. 2 Heating Oil - NYH	3.934	4.934	1.804
Ultra-Low Sulfur Diesel Fuel - NYH	4.004	5.339	1.997
Propane - Mont Belvieu	1.210	1.213	0.803

	Retail Prices		
	5/23/22	5/16/22	5/24/21
Motor Gasoline - Regular	4.593	4.491	3.020
Motor Gasoline - Midgrade	5.040	4.941	3.445
Motor Gasoline - Premium	5.346	5.240	3.690
On-Highway Diesel Fuel	5.571	5.613	3.253

See Table 10,11,12,14.

Data for the week ending May 6 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.